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PRE-RETIREMENT PLANNING

Most everyone agrees it is a good idea to think and plan for one's future years. But it has been estimated that less than 1 out of every 10 people of middle age have organized plans for their retirement years. The pressure and pace of modern industry, business, and professional life will cause many people to retire from their regular jobs with many productive years ahead. The period of retirement, then, presents us with a challenge.

The "average" man who reaches age 62 today has ahead of him nearly 18 years of his lifetime. A woman has nearly 22. A person retiring at this age, in all probability, wants to find a purposeful, rewarding activity in the years ahead. This can be a frustrating, unhappy experience if considered lightly or the beginning of a new career filled with opportunities and enjoyment if given sufficient consideration.

Retirement brings about changes in environment, surroundings, activities, leisure time and income. Prior planning doesn't guarantee that these changes will be satisfactory ones. However, many retirees have found that if some particular goal is to be achieved, planning is one of the best ways to accomplish it. The opportunities for retirement planning do not come every day and therefore should not be overlooked. Unless some investigating, thought and planning is done during the period

before retirement, there is a tendency to drift and eventually reach a point where few, if any, alternatives exist. Private industry and more recently government has discovered that it has a responsibility toward its employees to help them plan for new careers and ways to do a number of interesting things they have always wanted to do. Pre-retirement programs are relatively new and they are carried out in many different ways. The objectives in every company and government agency is basically the same: to inform employees of the policies with respect to retirement and the benefits and services to which they are entitled; to cause people to think, plan and prepare for retirement regardless of when it becomes effective; and to exert an effort to lessen the anxiety of the employees who are facing a new future and way of life.

The Agency's policy that employees will normally retire when they become eligible for optional retirement, age 60 with 30 years of service and 62 with 5 or more, has placed increased emphasis on the need for retirement planning services as an integral part of the personnel program. It has been decided that CIA and its employees should think in terms of an eventual ten-year planning period starting at age 50. Immediate attention is being directed toward employees eligible for optional retirement within the next five years. A program providing all of the services mentioned above is available in the Office of Personnel to those who are about to retire or whose interests lie in the area of advanced planning. Employees are encouraged to arrange an interview through their supervisors or administrative office.